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DOL FOR BLS AND ILAB
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SUBJECT: EU UNEMPLOYMENT STABLE AT 7.0 PERCENT; EURO ZONE RATE DOWN
TO 7.2 PERCENT

¶1. SUMMARY. The aggregate unemployment rate for the EU-27 stood at 7.0 percent in October 2007, according to data published by the EU Commission's Statistical Office (EUROSTAT) on December 3. Unemployment in the euro zone (the thirteen EU countries participating in the euro) decreased slightly to 7.2 percent. END SUMMARY.

¶2. Following on a significant upward adjustment of the August 2007 rates for both the EU and euro areas due mainly to a revision of German unemployment data (REFTEL), the latest EUROSTAT report is pointing to a stabilization of the monthly EU unemployment data. With seasonal adjustment and compensation for differences in national statistical methods, the unemployment rate in the EU-27 stood at 7.0 percent in October 2007, unchanged from the previous month and down from 7.8 percent in October 2006. The unemployment rate for the euro zone stood at 7.2 percent in October 2007, down from 7.3 percent in September 2007 and from 8.0 percent in October 2006.

¶3. The lowest rates compiled by EUROSTAT from the EU-27 for October 2007 were recorded in Denmark (2.9 percent) and the Netherlands (3.1 percent). The highest rates were recorded in Slovakia (11.2 percent) and Poland (8.8 percent).

¶4. EUROSTAT noted that twenty-three countries among the EU-27 recorded a decrease in their unemployment rate over a year and four an increase. The most significant decreases (October-to-October comparison) occurred in Poland (from 12.6 percent to 8.8 percent) and the Czech Republic (from 6.7 percent to 5.0 percent). The highest relative increases were recorded in Portugal (from 7.8 percent to 8.5 percent) and Ireland (from 4.2 percent to 4.4 percent).

¶5. Based on EUROSTAT estimates, male unemployment reached 6.4 percent in October 2007 for the EU-27 and 6.5 percent for the euro zone, down by 0.9 percentage point and 0.6 percentage point respectively when compared to October 2006. The female rate over the same period decreased to 7.6 percent for the EU-27 (minus 0.9 percentage point) and to 8.2 percent for the euro zone (minus 0.8 percentage point).

¶6. Unemployment rates among young people under 25 (October 2007 estimates, unless otherwise noted) ranged from 5.2 percent in the Netherlands, 6.2 percent in Denmark and 8.3 percent in Austria to 22.9 percent in Greece (second quarter of 2007), 20.7 percent in Romania and 19.3 percent in France. The rate for this age group in October 2007 was estimated at 14.7 percent for the EU-27 and 14.3 percent for the euro zone, compared to 16.6 percent

(minus 1.9 percentage point) and 15.9 percent (minus 1.6 percentage point) respectively in October 2006.

17. EUROSTAT estimated that 16.5 million were unemployed in the EU-27 in October 2007 (11.1 million in the euro zone). Following is the breakdown of unemployment rates in ascending order for the individual EU member states:

(Seasonally-adjusted)
(October 2007 unless otherwise indicated)

Denmark	2.9
Netherlands	3.1
Cyprus	3.8
Lithuania	4.3
Austria	4.3
Ireland	4.4
Slovenia	4.4
Luxembourg	4.9
Czech Republic	5.0
Latvia	5.0
UK	5.2 (August 2007)
Estonia	5.4
Sweden	5.8 (provisional)
Italy	5.9 (second quarter 2007)
Bulgaria	6.2
Malta	6.2
Finland	6.8
Hungary	7.3
Romania	7.3
Belgium	7.4
Germany	8.1
Spain	8.1
France	8.1 (see note below)
Greece	8.4 (second quarter 2007)
Portugal	8.5

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Poland	8.8
Slovakia	11.2
Euro zone	7.2
EU-27	7.0

Note: Estimates for France have been revised, essentially to take account of an update of French Labor Force survey results. Furthermore, Eurostat updated its method of seasonal adjustment for France.

18. The monthly rates and numbers of unemployed are estimated and based on data from the EU labor force survey. The estimated rates may differ from national unemployment rates due to differences in methods and definitions of unemployment. Unemployed people according to ILO criteria are those aged 15 and over who:

- Are without work;
- Are available to start work within the next two weeks; and
- Have actively sought employment at some time during the previous four weeks.

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